

May 15, 2015

Robinsons Retail Net Income Jumps 39.1% in 1Q 2015

Financial Highlights:

<i>(In P million)</i>	For the First Quarter ending March 31		
	2015	2014	% change
Net Sales	19,715	17,426	13.1
Gross Profit	4,252	3,665	16.0
Operating Income	790	758	4.3
Net Income	822	643	28.0
Net Income attributable to equity holders of the Parent company	781	562	39.1
Core Net Earnings	584	530	10.1
EBITDA	1,189	1,043	14.1
Earnings per share (P)*	0.56	0.41	37.2

*Based on net income attributable to equity holders of the Parent company. Shares outstanding used in the calculation is 1,366m in 2014 versus 1,385m in 2015.

Robinsons Retail Holdings, Inc.'s net income attributable to equity holders of the parent company expanded by 39.1% for the first quarter ending March 2015 to P781 million from P562 million in the same period last year boosted by the higher operating income and interest income from investments.

Core net earnings (net income excluding interest, equitized net earnings from the 40% stake in Robinsons Bank and unrealized forex gains/losses), on the other hand, grew by 10.1% to P584 million from P530 million last year.

Consolidated net sales for the first quarter of this year increased 13.1% from P17.43 billion to P19.72 billion, arising from the sales contribution of new stores as well as the healthy same store sales growth (SSSG) of 3.4%. From April 2014 to March 2015, Robinsons Retail

ROBINSONS RETAIL HOLDINGS, INC.

added a total of 211 stores to end the quarter with 1,356 stores in total, which translates to 12.3% yoy increase in gross floor area to approximately 896,000 square meters.

Same store sales growth of the group increased by 3.4% in 1Q 2015, above our target range of between 2-3% for the year. This was driven by the strong performance of supermarket which generated 3.4% same store sales growth for the period, the robust 4.8% SSSG of the department store and DIY segments, 5% for Ministop and 3.1% for the specialty stores segment driven by the double digit SSSG of Daiso Japan (+25.1%) and Toys “R” Us (+14.0%).

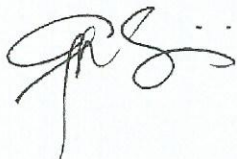
Consolidated gross margin expanded by 60 basis points (bps) to 21.6% in the first quarter this year arising from the group’s increased scale, additional supplier discounts and the offering of additional value-added services.

Operating income was up 4.3% to P790 million while EBITDA (earnings before interest, taxes, depreciation and amortization) increased by 14.1% to P1.19 billion in the first quarter or 6.0% EBITDA margin, which was the same as last year.

Robinsons Retail’s balance sheet remained solid with cash, cash equivalents and liquid marketable securities amounting to P26.19 billion as of end March 2015 versus borrowings of only P98 million. The company spent a total of P748 million in capital expenditures in 1Q 2015, 12.5% of the full year budget of P6.0 billion. Cash conversion cycle remained healthy at negative 2.0 days.

“I am pleased with our results of the first quarter of 2015, particularly our same store sales growth performance. Nonetheless, we remain vigilant as competition continues to intensify on all fronts. We are optimistic with the recent opening of True Home, a segment of True Value focusing on furnishings at Robinsons Magnolia, and also excited about the scheduled launch of our first Costa Coffee in the middle of this year as well as the opening of our second Robinsons Selections, the premium format of our supermarket segment, at the Fort. We aim to continue on offering something new, different and exciting to our customers every year.” said **Robina Gokongwei-Pe**, the President and Chief Operating Officer of Robinsons Retail Holdings, Inc.

Signed:



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